



## The Morning Email: US Deliverable Basket

8/6/2008 5:42

Central Time

This email lists the deliverable baskets against the Chicago Board of Trade Financial Futures 2, 5, 10, & 30 year.

The work in this document is based on the work of *Galen Burghardt*. I highly suggest reading his books on the Bond Basis and the Eurodollar.

Closes were last marked on  
07/29/2008 @ 2pm (mm/dd/yyyy).

Want something added? Let me know: [jgoulding@ghco.com](mailto:jgoulding@ghco.com)

**Disclaimer:** All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Time (CT)	5:42:49	Sep08 Fut	Last 32	Sep08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	8/6/2008	ZT	106.017	ZN	114.280	2yr / 5yr	10/03/2008	9/30/2008
Settle Date	8/7/2008	ZF	111.145	ZB	115.150	10yr/ 30yr	9/30/2008	9/19/2008

2 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B035P0610	102.0750	3.625	06/15/05	06/15/10	0.9610	11.62	2.384	\$ 183	0.586	1.78	102.759	2.516	-0.133
T.US.B027P0610**	100.2450	2.875	06/30/08	06/30/10	0.9488	6.01	2.458	\$ 185	0.593	1.83	101.063	2.580	-0.122
T.US.B037P0710	102.2550	3.875	07/15/05	07/15/10	0.9636	20.80	2.386	\$ 192	0.613	1.86	103.039	2.540	-0.154
T.US.B025P0710*	100.1520	2.750	07/31/08	07/31/10	0.9443	11.97	2.501	\$ 193	0.617	1.92	100.527	2.633	-0.132
T.US.B041P0810	103.0850	4.125	08/15/05	08/15/10	0.9665	25.96	2.457	\$ 200	0.640	1.90	105.237	2.668	-0.211
T.US.B037P0910	102.2900	3.785	09/15/05	09/15/10	0.9605	34.82	2.448	\$ 208	0.666	1.99	104.398	2.656	-0.208

5Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B033P1112**	101.0320	3.375	11/30/07	11/30/12	0.9044	21.43	3.099	\$ 411	1.316	3.97	103.682	3.250	-0.150
T.US.B035P1212	102.0420	3.625	12/31/07	12/31/12	0.9120	27.42	3.101	\$ 423	1.353	4.03	104.909	3.261	-0.159
T.US.B027P0113	98.3100	2.875	01/31/08	01/31/13	0.8822	32.12	3.123	\$ 422	1.349	4.17	101.172	3.268	-0.145
T.US.B026P0213	98.0850	2.750	02/29/08	02/28/13	0.8755	33.42	3.162	\$ 422	1.349	4.20	100.360	3.308	-0.146
T.US.B024P0313	97.0400	2.500	03/31/08	03/31/13	0.8637	38.86	3.170	\$ 426	1.364	4.31	99.024	3.308	-0.138
T.US.B031P0413	99.2170	3.875	04/30/08	04/30/13	0.8862	40.60	3.198	\$ 438	1.400	4.26	102.616	3.330	-0.133
T.US.B034P0513	101.0750	3.500	06/02/08	05/31/13	0.8995	43.14	3.220	\$ 455	1.455	4.38	103.874	3.342	-0.122
T.US.B033P0613	100.1950	3.375	06/30/08	06/30/13	0.8928	46.95	3.239	\$ 461	1.475	4.47	103.150	3.354	-0.115
T.US.B033P0713*	100.1950	3.375	07/31/08	07/31/13	0.8912	52.63	3.245	\$ 469	1.502	4.55	103.141	3.370	-0.125

**NOTES**

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Jim Goulding, jgoulding@ghco.com

New Issues:

All new issues are Rolled forward based on Yield Roll.

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10 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B041P0515	103.270	4.125	5/16/2005	5/15/2015	0.9003	36.12	3.482	\$ 612	1.958	5.84	104.785	3.563	-0.081
T.US.B042P0815	104.125	4.250	8/15/2005	8/15/2015	0.9040	40.12	3.538	\$ 633	2.024	5.94	106.422	3.614	-0.076
T.US.B044P1115	105.295	4.500	11/15/2005	11/15/2015	0.9153	47.86	3.567	\$ 657	2.104	6.15	106.949	3.667	-0.100
Please go to last page to view missing issue.													
T.US.B051P0516**	109.060	5.125	5/15/2006	5/15/2016	0.9478	33.71	3.750	\$ 705	2.255	6.38	110.357	3.806	-0.056
T.US.B047P0816	107.085	4.875	8/15/2006	8/15/2016	0.9310	33.54	3.815	\$ 714	2.286	6.52	109.596	3.861	-0.046
T.US.B045P1116	105.185	4.625	11/15/2006	11/15/2016	0.9136	43.07	3.831	\$ 726	2.324	6.81	106.634	3.876	-0.045
T.US.B045P0217	105.095	4.625	2/15/2007	2/15/2017	0.9115	41.73	3.888	\$ 742	2.374	6.90	107.508	3.936	-0.048
T.US.B045P0517	104.085	4.500	5/15/2007	5/15/2017	0.9013	45.97	3.920	\$ 755	2.415	7.17	105.293	3.979	-0.059
T.US.B046P0817	106.015	4.750	8/15/2007	8/15/2017	0.9158	50.04	3.947	\$ 780	2.495	7.20	108.317	4.008	-0.062
T.US.B042P1117	102.085	4.250	11/15/2007	11/15/2017	0.8797	60.83	3.955	\$ 780	2.497	7.56	103.236	4.024	-0.069
T.US.B034P0218	96.090	3.500	2/15/2008	2/15/2018	0.8244	71.23	3.973	\$ 769	2.462	7.85	97.954	4.035	-0.062
T.US.B037P0518*	99.015	3.875	5/15/2008	5/15/2018	0.8478	74.29	3.993	\$ 798	2.554	7.99	99.931	4.046	-0.053

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30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.095	7.500	8/15/1994	11/15/2024	1.1529	53.06	4.503	\$ 1,394	4.460	10.25	136.009	4.578	-0.075
T.US.B075P0225	135.310	7.625	2/15/1995	2/15/2025	1.1671	54.28	4.513	\$ 1,420	4.544	10.17	139.614	4.560	-0.047
T.US.B067P0825	127.070	6.875	8/15/1995	8/15/2025	1.0915	52.60	4.513	\$ 1,382	4.423	10.59	130.505	4.560	-0.047
T.US.B060P0226	116.250	6.000	2/15/1996	2/15/2026	0.9999	55.83	4.558	\$ 1,325	4.241	11.08	119.649	4.627	-0.069
T.US.B066P0826	126.075	6.750	8/15/1996	8/15/2026	1.0811	59.39	4.595	\$ 1,423	4.554	10.99	129.461	4.656	-0.061
T.US.B064P1126	123.095	6.500	11/15/1996	11/15/2026	1.0546	62.95	4.594	\$ 1,413	4.521	11.32	124.781	4.649	-0.055
T.US.B065P0227	124.300	6.625	2/18/1997	2/15/2027	1.0686	63.91	4.600	\$ 1,438	4.601	11.22	128.104	4.656	-0.056
T.US.B063P0827	122.010	6.375	8/15/1997	8/15/2027	1.0418	69.58	4.608	\$ 1,438	4.602	11.50	125.079	4.669	-0.060
T.US.B061P1127	119.020	6.125	11/17/1997	11/15/2027	1.0141	76.55	4.621	\$ 1,425	4.561	11.83	120.461	4.676	-0.054
T.US.B054P0828	110.310	5.500	8/17/1998	8/15/2028	0.9425	81.15	4.620	\$ 1,389	4.446	12.23	113.598	4.677	-0.057
T.US.B052P1128	107.235	5.250	11/16/1998	11/15/2028	0.9133	85.15	4.652	\$ 1,370	4.385	12.58	108.933	4.701	-0.049
T.US.B052P0229	107.210	5.250	2/16/1999	2/15/2029	0.9127	84.86	4.656	\$ 1,379	4.412	12.52	110.166	4.700	-0.044
T.US.B061P0829	119.235	6.125	8/16/1999	8/15/2029	1.0146	96.21	4.666	\$ 1,507	4.822	12.28	122.662	4.708	-0.042
T.US.B062P0530	122.040	6.250	2/15/2000	5/15/2030	1.0300	116.02	4.644	\$ 1,564	5.006	12.66	123.552	4.685	-0.040
T.US.B053P0231	110.020	5.375	2/15/2001	2/15/2031	0.9237	121.37	4.626	\$ 1,483	4.746	13.17	112.632	4.669	-0.043
T.US.B044P0236	97.310	4.500	2/15/2006	2/15/2036	0.7998	190.51	4.649	\$ 1,523	4.873	15.21	100.120	4.683	-0.034
T.US.B046P0237	101.295	4.750	2/15/2007	2/15/2037	0.8308	202.88	4.628	\$ 1,596	5.109	15.32	104.192	4.642	-0.014
T.US.B050P0537	106.035	5.000	5/15/2007	5/15/2037	0.8642	213.92	4.614	\$ 1,653	5.291	15.42	107.251	4.627	-0.013
T.US.B043P0238*	95.310	4.375	2/15/2008	2/15/2038	0.7771	210.08	4.627	\$ 1,555	4.975	15.86	98.060	4.629	-0.002

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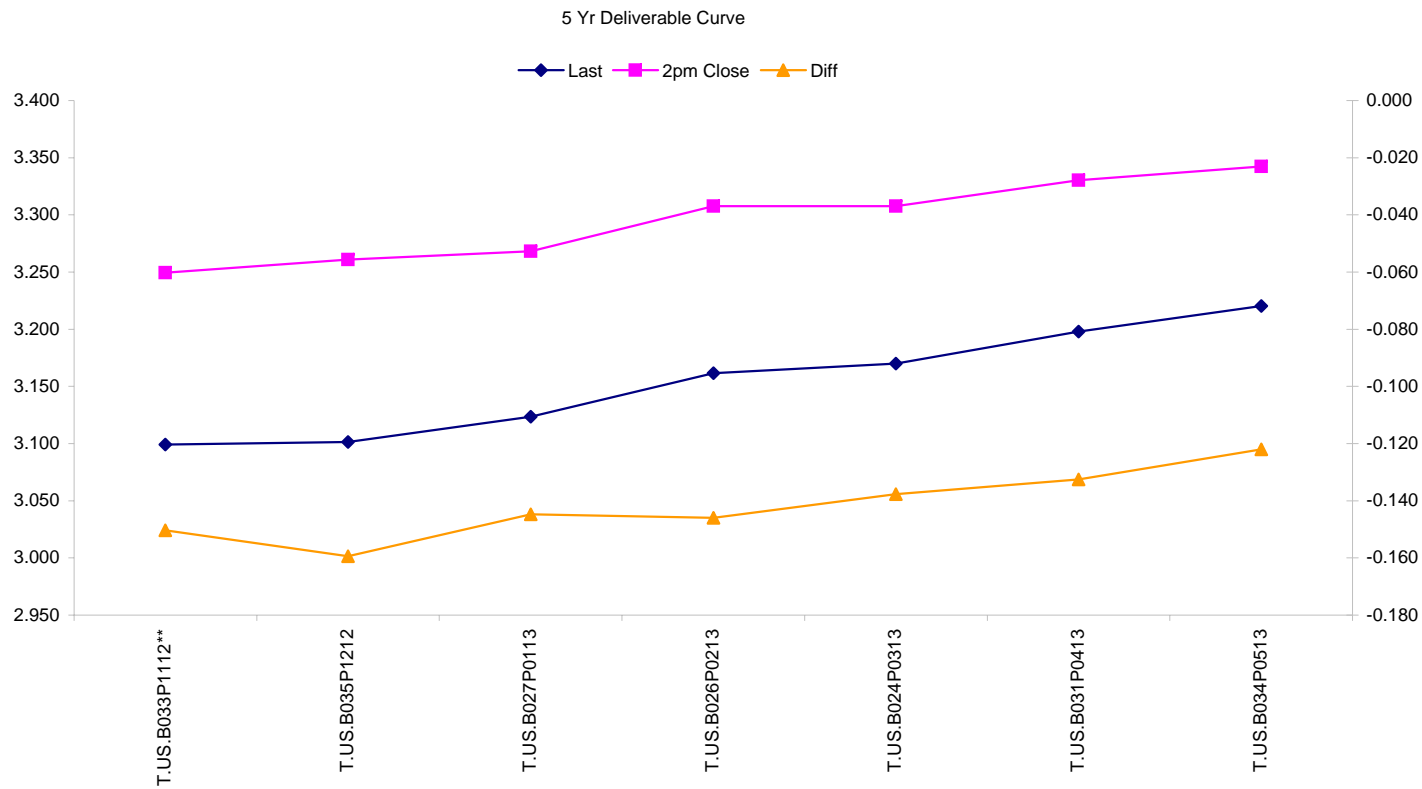
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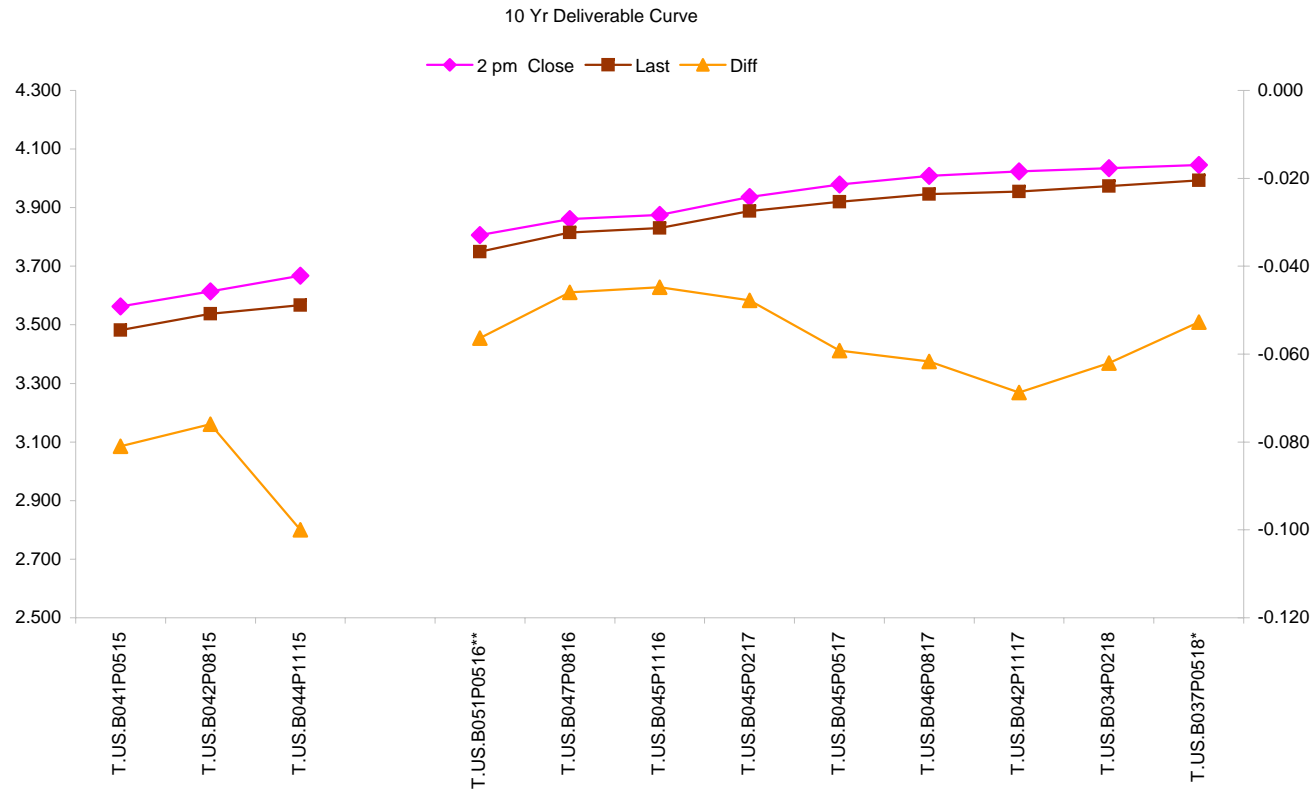
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Extra Notes:

10 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.0000	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!

The contract above is a big pain in the keister. Trying to chart the entire 10 yr delivery basket is ruined because this contract refuses to give a proper quote, for whatever reason. So, I've exiled it to this page. It resides in the middle of the basket so taking it out shouldn't hurt the chart. I'm only really looking to see if the delivery curve is steepening or flattening anyways. Taking this issue out won't harm the bigger picture.





A flatter delivery curve will make  
 the 05/15s CTD.  
 A steeper delivery curve will make  
 the 05/16s CTD

